IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

) Chapter 11
In re: ARENA ENERGY, LP, et al., Debtors.) Case No. 20-34215 (MI)) (Jointly Administered))
ARENA ENERGY, LP,)
Plaintiff,)
V.) Adv. Proc. No. 20-03404
WT OFFSHORE, INC. and 31 GROUP, LLC,)
Defendants.))

<u>Declaration of J. Michael Vallejo in Support of Arena Energy, LP's Verified Original Complaint</u> <u>and Application for Temporary Restraining Order, Preliminary Injunction, and Permanent</u> <u>Injunction</u>

- I, J. Michael Vallejo, make this declaration under 28 U.S.C. § 1746:
- 1. Since 2013, I have served as the Chief Financial Officer for Arena Energy, LP, a limited partnership organized under the laws of Delaware and one of the above-captioned debtors and debtors in possession and an authorized officer of each debtor.
- 2. I have more than 14 years of financial experience in the oil and gas industry. I previously held senior financial roles with oilfield service and energy advisory companies, including HFBE Inc. and JMC Steel Group. I hold a Master of Business Administration from Southern Methodist University and a Bachelor of Business Administration from the University

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¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Arena Energy, LP (1436); Arena Energy 2020 GP, LLC (N/A); Arena Energy GP, LLC (7454); Arena Exploration, LLC (1947); Sagamore Hill Holdings, LP (8266); and Valiant Energy, L.L.C. (7184). The location of the debtors' service address is: 2103 Research Forest Drive, Suite 400, The Woodlands, Texas 77380.

of Texas at Austin. I am also a Chartered Financial Analyst Charterholder and Certified Public Accountant.

- 3. In my capacity as CFO, I am generally familiar with Arena Energy, LP's ("Arena") day-to-day operations, business and financial affairs, and books and records. I am familiar with our strategies
- 4. All facts set forth in this Declaration are based upon my personal knowledge of Arena's employees, operations and finances, information learned from my review of relevant documents, information supplied to me by other members of Arena's management team and their advisors, or my opinion based on my experience, knowledge, and information concerning the Debtors' operations, financial affairs, and restructuring initiatives. If called upon to testify, I could and would testify to the facts and opinions set forth in this Declaration.
- 5. I declare and verify that the allegations in ¶¶ 11 through 21 (other than in footnote 2) of Arena Energy, LP's August 28, 2020 Verified Original Complaint and Application for Temporary Restraining Order, Preliminary Injunction, and Permanent Injunction ("Complaint") are true and correct.
- 6. I have reviewed and am familiar with the documents and data that Arena placed in the virtual data room to facilitate the Evercore sales process. Exhibit 8 to Arena Energy, LP's August 28, 2020 Complaint is a true and correct copy of a document listing the documents and data Arena placed in the virtual data room. I am familiar with this document and can confirm that it accurately represents what is in the data room.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct.

Dated: August 28, 2020 /s/ J. Michael Vallejo

Houston, Texas Name: J. Michael Vallejo

Arena Energy, LP Chief Financial Officer